

## Message Text

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47

ACTION EB-07

INFO OCT-01 EUR-12 EA-06 ISO-00 TRSE-00 L-03 H-02 AID-05

CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 USIA-06 XMB-02

OPIC-03 SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 ( ISO ) W

----- 090773

R 081028Z JUL 75

FM AMEMBASSY ROME

TO SECSTATE WASHDC 1958

INFO AMEMBASSY BERN

AMEMBASSY BONN

USMISSION EC BRUSSELS

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY TOKYO

USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: EFIN, IT

SUBJ: CONGRESSIONAL INTEREST IN RECIPROCITY IN  
FOREIGN BANK ESTABLISHMENT

REF: STATE 157474

1. PAST HISTORY OF EFFORTS BY US BANKS TO OBTAIN  
AUTHORIZATION FROM BANK OF ITALY TO ESTABLISH BRANCHES IN ITALY  
SHOWS THAT RECIPROCITY AND SPECIFIC GEOGRAPHIC LOCATION OF  
PROPOSED US BRANCHES HAVE BEEN IMPORTANT FACTORS IN OVERCOMING  
GENERAL RESISTANCE TO OPENING NEW BRANCHES IN COUNTRY WHICH IS  
ALREADY VIEWED AS OVER-BANKED. HOWEVER, RECIPROCITY HAS BEEN  
NEGATIVE FACTOR, I.E., ITS ABSENCE IN SOME US STATES HAS  
SOMETIMES IMPEDED OR DELAYED GRANTING OF LICENSE TO US BANKS  
IN ITALY.

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2. ALTHOUGH ITALY DOES HAVE FCM TREATY WITH US, EMBASSY  
BELIEVES THAT INTRODUCTION OF FEDERAL RECIPROCITY CLAUSE  
AS SAFEGUARD AGAINST DISCRIMINATION MIGHT BE USEFULLY  
EMPLOYED IN NEW US LEGISLATION. VOLPE

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** AGREEMENTS, BANKS, BANK BRANCHES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 08 JUL 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975ROME09742  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750235-0454  
**From:** ROME  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750777/aaaacqmc.tel  
**Line Count:** 65  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 STATE 157474  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 23 APR 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <23 APR 2003 by ShawDG>; APPROVED <24 APR 2003 by GolinoFR>  
**Review Markings:**

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Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** CONGRESSIONAL INTEREST IN RECIPROCITY IN FOREIGN BANK ESTABLISHMENT  
**TAGS:** EFIN, IT, BANK OF ITALY  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006